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DIVISION OF CORPORATIONS

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Patricia Puzik

\$ ~~70.00~~ 77.50

per Cassie
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98 AUG 12 PM 3:47
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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No

No

A98-1878

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Therapist

Act 8/13

EXAMINER'S INITIALS:

BILLING 77.50
 C. COPY _____
 R. AGENT _____
 TOTAL 77.50
 BALANCE DUE \$ _____
 REFUND \$ _____

ARTICLES OF MERGER
Merger Sheet

MERGING: -----

NEPTUNE JOINT VENTURE, A NEW JERSEY GENERAL PARTNERSHIP

,

INTO

151 WORTH AVENUE PARTNERSHIP, LTD., a Florida entity, A98000001878.

File date: August 12, 1998

Corporate Specialist: Brenda Tadlock

Account number: 072100000032

Account charged: 77.50



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

August 12, 1998

CASSANDRA BRYANT
CSC NETWORKS
TALLAHASSEE, FL

SUBJECT: 151 WORTH AVENUE PARTNERSHIP, LTD.
Ref. Number: A98000001878

RESUBMIT
Please give original
submission date as file date.

We have received your document for 151 WORTH AVENUE PARTNERSHIP, LTD. and the authorization to debit your account in the amount of \$70.00. However, the document has not been filed and is being returned for the following:

- ✓ The articles of merger must reflect the merger is permitted under the respective laws of all applicable jurisdictions.
- ✓ The articles of merger must reflect the merger is not prohibited by the agreement of any partnership or limited partnership or the regulations or articles of organization of any limited liability company that is a party to the merger.
- ✓ The plan of merger must contain the manner and basis of converting rights to acquire interests, shares, obligations or other securities of each merged party into rights to acquire interests, shares, obligations or other securities of the surviving entity, in whole or in part, into cash or other property.
- ✓ If the merging general partnership has no "rights to acquire" to be converted, that must be stated.

ALSO, please note that the fees to file this merger under our cross-entity merger law are \$25.00 for the partnership and \$52.50 for the limited partnership. A TOTAL of \$77.50 is required. Please call or write to authorize us to change the COST LIMIT amount on your cover sheet.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6914.

Buck Kohr
Corporate Specialist

Letter Number: 398A00041891

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DIVISION OF CORPORATIONS
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ARTICLES OF MERGER

These articles of merger of Neptune Joint Venture, a New Jersey general partnership, into 151 Worth Avenue Partnership, LTD, a Florida limited partnership.

1. Attached hereto is the plan of merger.
2. The plan of merger was approved by each domestic partnership that is a party to this merger in accordance with the applicable provisions of chapter 620 Florida statutes and the written consent of each person, who as a result of the merger, becomes a general partner of the surviving entity has been obtained pursuant to S. 620.202(2).
3. The plan of merger was approved by Neptune Joint Venture, a New Jersey general partnership.
4. The effective date of the merger shall be the date of filing these articles of merger.

151 Worth Avenue Partnership, LTD
By its general partner, NorthWorth LLC

By: 

Murray H. Goodman, managing
member

Neptune Joint Venture

By: 

Murray H. Goodman, general partner

By: Neptune Associates, general partner

By: 

Murray H. Goodman,
general partner

FILED
98 AUG 12 PM 3:17
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

PLAN OF MERGER

1. The names of the entities to be merged are: 151 Worth Avenue Partnership, LTD, a Florida limited partnership and Neptune Joint Venture, a New Jersey general partnership. 151 Worth Avenue Partnership, a Florida limited partnership, be the surviving entity. This merger is permitted under the respective laws of all applicable jurisdictions. This merger is not prohibited by the agreement of any partnership or limited partnership or the regulations or articles of organization of any limited liability company that is a party to the merger.

2. The terms and conditions of the merger are as follows: North Worth LLC, a Florida limited liability company shall remain the general partner, with a 1/2 percent interest in profits and losses, capital and distributions shall be the general partner of the surviving entity. The limited partners of the surviving entity will be Murray H. Goodman with a 74% interest in profits and losses, capital and distributions and Neptune Associates with a 26% interest profits and losses and capital and distributions.

3. — The manner and basis of converting the partnership interests of the domestic limited partnership (151 Worth Avenue Partnership, Ltd.) and the partnership interests of the other business entity (Neptune Joint Venture) is as follows:

(a) In respect of the 74% general partnership interest of Murray H. Goodman in Neptune Associates (i) such general partnership interest will be absorbed to the extent of a 1/2% interest, in the 1/2% interest general partnership interest of North Worth LLC in 151 Worth Avenue Partnership, Ltd., because he is the sole member of North Worth LLC and (ii) the remaining 73.5% of such general partnership interest will be converted to a 73.5% limited partnership interest in 151 Worth Avenue Partnership, Ltd., because he was the sole limited partner of 151 Worth Avenue Partnership, Ltd.

(b) Neptune Associates' 26% general partnership interest in Neptune Joint Venture will be converted to a 26% limited partnership interest in 151 Worth Avenue Partnership, Ltd.

These conversions will be documented in an amendment to the Limited Partnership Agreement of 151 Worth Avenue Partnership, Ltd.

4. No partner of 151 Worth Avenue Partnership, Ltd. and no partner of Neptune Joint Venture will receive any other property or cash as a result of this merger.

5. The merging general partnership has no "rights to acquire" to be converted.

6. The name and business address of the sole general partner of the surviving entity is North Worth LLC. Its business address is 777 South Flagler Drive, West Palm Beach, Florida 33401.

7. The effective date of the merger shall be the date of filing of the articles of merger.

WAIVER OF NOTICE
AND
APPROVAL AND CONSENT

The undersigned hereby waive notice of any meeting or other action with respect to approval of the above Plan of Merger and we approve the foregoing plan of merger this 7th day of August, 1998.

NorthWorth LLC


By: 

Murray H. Goodman
Managing Member

By: 

Murray H. Goodman as
limited partner of
151 North Avenue Partnership, LTD

NEPTUNE JOINT VENTURE


Murray H. Goodman, as general partner
Of Neptune Joint Venture

By: Neptune Associates, General Partner

By: 

Murray H. Goodman
General Partner

We hereby consent to continuing to be the general partner of the surviving entity this 7th day of August, 1998.

NorthWorth, LLC

By: 

Murray H. Goodman,
managing member